

Iraq that is jeopardizing our soldiers needlessly, stoking the insurgency, draining our national resources, and doing nothing to protect Americans from terrorism at home.

RECOGNIZING THE START OF THE U.S.-KOREA FTA NEGOTIATIONS

HON. DAN BURTON

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 13, 2006

Mr. BURTON of Indiana. Mr. Speaker, negotiations for a free trade agreement (FTA) between the United States and the Republic of Korea commenced last week in Washington, DC. I would like to recognize this historic undertaking and emphasize the significance of a U.S. trade accord with the Republic of Korea.

On February 2, 2006, then-U.S. Trade Representative (USTR) Rob Portman and Korean Minister of Trade Hyun-Chong Kim announced our two countries would negotiate an FTA. Both sides hope to complete negotiations by March 2007.

I applaud the decision by the United States to negotiate a bi-lateral, free and fair trade agreement with a country that is not only a strong economic partner, but an important geographic ally as well. As my good friend and former USTR Rob Portman has noted, this agreement, if successfully concluded, will constitute the largest and most commercially significant FTA the United States has negotiated in 15 years.

The numbers are truly impressive. Korea is the 10th largest economy in the world with a GDP of nearly \$1 trillion and a per capita income of over \$20,000. It is the United States' 7th largest trading partner and our 5th largest market for U.S. agricultural products.

Trade between our countries surpassed \$72 billion last year alone and U.S. exports to Republic of Korea reached nearly \$28 billion during the same year, and included important goods like computer chips, industrial machinery, organic chemicals, agricultural produce, and civilian aircrafts.

Bolstered by an FTA, U.S. exports to Korea will no doubt increase substantially. A study by the U.S. International Trade Commission in 2001 revealed that an FTA with Korea could increase U.S. exports by over 50 percent, and agricultural exports by more than 200 percent within four years.

South Korea's average tariff on goods is just over 11 percent—three times higher than the U.S. equivalent. The average tariff applied by Korea on agricultural products is even higher—52 percent. An FTA will lock in duty-free access and help to reduce other non-tariff barriers for U.S. goods and agricultural products, providing significant opportunities for U.S. businesses, farmers, and ranchers, and provide another lucrative market for America's auto manufacturers and U.S. beef and beef-product exporters.

This FTA will also help to stimulate job growth in the United States, not only as a result of increased trade but increased domestic investment as well. Koreans have invested nearly \$20 billion in the United States, and have created American jobs through companies like Hyundai Motors, Samsung Electronics, and Kia Motors. And as the largest investor in Korea, the United States already has a leading presence in that country as well.

An FTA would also benefit the great State of Indiana, which I proudly represent in Congress. Korea is Indiana's 10th largest export market, and Indiana exports \$303 million in goods to Korea annually. And outside the realm of international economics, almost 10,000 Korean-Americans reside in the State of Indiana and more than 2,000 Korean students study at Indiana's prestigious academic institutions.

In fact, Indiana Governor Mitch Daniels and his staff are actually preparing to return to Asia to visit Japan and South Korea later this week so they can develop better economic and trading partnerships between Indiana and Asia. Governor Daniels is determined to make long-lasting economic relationships in Asia, especially with Korean companies, as he works to improve Indiana's economy, create new and better Hoosier jobs, and ultimately drive ahead Indiana's economy well into the 21st Century.

In addition to being a strong economic partner, Korea is a key U.S. ally and a very important one strategically. The United States and Korea have a mutual defense treaty that dates back to 1953, and Korea has supported U.S. military efforts abroad, as recently as in both Iraq and Afghanistan.

Further, in the aftermath of Hurricane Katrina, Korea pledged over \$30 million in aid for relief and recovery efforts—the 4th largest amount donated by any foreign country.

This new partnership between the United States and South Korea is sure to be a win-win for both of our countries. I look forward to working closely with the U.S. and Korean negotiators as talks proceed, so that we can ensure the best opportunities for all Americans.

Mr. Speaker, thank you for allowing me to extend my remarks to recognize the historic occasion of the start of formal trade negotiations between the United States and the Republic of Korea last week. I strongly encourage my colleagues to offer their own expressions of support for this important endeavor.

ONE SCHOOL, TWO STATE CHAMPIONSHIPS

HON. HOWARD COBLE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, June 13, 2006

Mr. COBLE. Mr. Speaker, I am pleased to report that a school in the Sixth District of

North Carolina, in addition to continued promotion of academic excellence, has produced not one but two state championships recently. The first victory for Ledford High School was brought home by sophomore, Megan Williams, in the pole vault competition of the track and field championship. The second was achieved by Ledford's golf team.

In only her second year as a pole vaulter, Megan Williams battled through a knee injury to claim the title. All nerves resulting from an imperfect freshman season seemingly disappeared, allowing the true champion athlete to break through. Although not new to state level competition, with two previous cheerleading titles to her credit, this event appeared to be especially meaningful because of her success in the face of little experience. The combination of her determination, gymnastic skills, and training from her dedicated coach, Shawn Loggins, drove Megan to continue pursuing and obviously achieving excellence. Looking forward to new poles and new heights, it's no wonder that Megan Williams was named athlete of the week by The (Lexington) Dispatch.

The golfing Panthers of Ledford High School showed extreme poise under the pressure of defending a state title as they defeated Cardinal Gibbons by a remarkable 13 shots in their final performance of the year. Head Coach John Ralls was quoted by The High Point Enterprise as beaming, "Today we had six scores in the 70s . . . we had six guys who were capable." These scores are themselves an amazing feat, but more impressive is that Ledford has won in back-to-back years in such a difficult conference.

We are pleased to recognize all the members of the Ledford golf team who contributed to the victory. Players include: seniors Paxton Davis and Zack Smith, juniors Jake Dykhoff, Nick Goins (whose individual score placed him third in the state), and Logan Peck, and sophomores Jeff Boyan, Curtis Brotherton, Matt Lawson, Chris Moore, Jordan Stiles, and Ethan Worley.

The fantastic individual efforts of the players would not have been enough to bring home a championship, but through the collaborated efforts of the entire squad and the excellent coaching staff including Head Coach John Ralls and Associate Head Coach Jim Brotherton, it was possible to work together and clench the title as a team. The coaches were no doubt proud of their players as they led the Ledford High School golf team to yet another state championship.

On behalf of the citizens of the Sixth District of North Carolina, we congratulate the Ledford Panthers golf team as well as Megan Williams and the rest of the track and field team. Congratulations to Principal Bill Butts, Athletic Director Don Palmer, the teachers, staff, students, parents, and fans of Ledford High School.